

FISCAL IMPACT STATEMENT ON BILL NO. **H.3268**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	K. Earle Powell		
DATE:	March 31, 2009	SBD:	2009250

AUTHOR:	Representative Cooper	PRIMARY CODE CITE:	12-28-2920
SUBJECT:	Toll Roads		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

See Below

BILL SUMMARY:

This Bill amends the Code of Laws of South Carolina, 1976, to revise provisions relating to the construction of toll roads. The legislation revises the method of disbursement of funds derived from tolls, defines the term "qualified toll project," provides for the disbursement of funds derived from qualified toll projects, and provides when tolls collected from qualified toll projects shall cease. In addition the Bill revises provisions relating to the South Carolina Department of Transportation's (SCDOT) authority to enter into agreements to finance, construct, and maintain highways, roads, streets, and bridges, so as to provide guidelines for the department's expenditure of funds on qualified toll projects and the setting of tolls along transportation facilities.

EXPLANATION OF IMPACT:

The Department of Transportation indicates the provisions of this Bill would be applicable to the Southern Connector which is the only "Qualified Toll Project" in the state. A refinancing of the Southern Connector could have a positive fiscal impact on the state and agency if, as a result, outstanding debt payments to DOT could be more readily made. In addition, increasing toll revenue could have the same impact. However, the direct impact on DOT is readily quantifiable.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget